

- (2) A. A person who violates subparagraph 1. commits a misdemeanor of the first degree, punishable as provided in §§775.082 or 775.083.
- B. In addition to any applicable criminal penalty, upon conviction for a violation described in subparagraph 1., a participant or beneficiary of this Plan may, in the discretion of the Board of Trustees, be required to forfeit the right to receive any or all benefits to which the person would otherwise be entitled under this plan. For purposes of this sub-subparagraph, “conviction” means a determination of guilt that is the result of a plea or trial, regardless of whether adjudication is withheld.

Section 11. Rollover Distributions.

A. Definitions:

- (1) “Eligible rollover distribution:” An eligible rollover distribution in any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee’s designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under section 401(a) (9) of the Internal Revenue Code; and the portion of any distribution that is not includible in gross income.
- (2) “Eligible retirement plan:” An eligible retirement plan is an individual retirement account described in section 408(a) of the Code, and individual retirement annuity

described in section 408(b) of the Code, an annuity plan described in section 403(a) of the Code, or a qualified trust described in section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

- (3) "Distributee:" A distributee includes an employee or former employee. In addition, the employee's or former employee's surviving spouse or former spouse who is the alternate payee under a domestic relations order determined to be qualified by this Plan, are distributees with regard to the interest of the spouse or former spouse.
- (4) "Direct rollover:" A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

(B) This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Board of Trustees, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

Section 12. This Ordinance may be codified and incorporated into the existing Code of Ordinances of the Town. The Ordinance shall be available from the Office of the Town Clerk at a reasonable price to be determined by the Town Clerk.

Section 13. All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

Section 14. This Ordinance shall take effect upon passage and shall be published as required

by law.

Section 15. That should any section or provision of this Ordinance or any portion thereof, any paragraph, sentence or word be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder hereof as a whole or part thereof other than the part to be declared invalid.

Upon First Reading this 3rd day of September, 2003, the foregoing ORDINANCE was offered by Commissioner _____ who moved its approval. The motion was seconded by Commissioner _____, and being put to a vote, the result was as follows:

AYE

NAY

MAYOR PAUL CASTRO
VICE MAYOR CHUCK BALIUS
COMMISSIONER PAUL GARRETSON
COMMISSIONER JEANINE LONGTIN
COMMISSIONER BILL OTTERSON

Upon Second Reading this 17th day of September, 2003 the foregoing ORDINANCE was offered by Commissioner _____ who moved its adoption. The motion was seconded by Commissioner _____, and being put to a vote, the result was as follows:

AYE

NAY

MAYOR PAUL CASTRO
VICE MAYOR CHUCK BALIUS
COMMISSIONER PAUL GARRETSON
COMMISSIONER JEANINE LONGTIN
COMMISSIONER BILL OTTERSON

The Mayor thereupon declared Ordinance Ordinance No. 13-2003 duly passed and adopted this 17th day of September, 2003.

TOWN OF LAKE PARK, FLORIDA

BY: _____
Mayor Paul Castro

ATTEST:

Approved as to form and legal sufficiency:

Carol Simpkins, Town Clerk
(Town Seal)

Thomas J. Baird, Town Attorney